

Message Text

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11

ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 FEA-02 AEC-11 AID-20 CEA-02

CIAE-00 CIEP-02 COME-00 DODE-00 EB-11 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 PA-04 PRS-01

USIA-15 DRC-01 /190 W

----- 029770

R 060830Z JUL 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 0144

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY MANAMA

AMEMBASSY MUSCAT POUCH

AMEMBASSY PARIS

AMEMBASSY TEHRAN

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EO 11652: NA

TAGS: EIND, ENRG, FR, QA

SUBJ: FRENCH SIGN PETROCHEMICAL AGREEMENT WITH QATAR

1. AGREEMENT HAS BEEN SIGNED BETWEEN GOQ AND FRENCH FIRMS
CDF CHEMIE AND GAZ OCEAN CREATING THE QATAR PETROCHEMICALS
COMPANY (QPCC). QPCC WILL BUILD, OPERATE AND MARKET PRODUCTS
OF NEW FF ONE BILLION PETROCHEMICAL PLANT SCHEDULED TO PRODUCE
300,000 TONS PER YEAR ETHYLENE, OF WHICH 145,000 TONS WILL BE
PROCESSED ON SITE INTO 140,000 TONS LOW DENSITY POLYETHYLENE.
GAZ OCEAN'S INVOLVEMENT WILL BE TO EXPORT AT LEAST 100,000 TONS
PER YEAR. NOT SPECIFIED WHERE OR HOW REMAINDER PRODUCTION
INTENDED BE MARKETED.

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2. QPCC OWNERSHIP WILL BE 80 PERCENT GOQ, 15 PERCENT CDF AND 5 PERCENT GAZ OCEAN. CDF AND GAZ OCEAN EQUITY OWNERSHIP REPRESENTS PAYMENT TO THEM FOR OPERATING AND MARKETING; THEY WILL PUT UP NO RPT NO ACTUAL CASH.

3. COMMENT: THIS IS EXAMPLE OF HOW INTERESTED COMPANIES OR CONSORTIA CAN COME TO THE GULF AND, WITH PROFESSIONAL PRESENTATION, CREATE A PROJECT WHERE NONE EXISTED BEFORE. THIS PROJECT IS APPROXIMATELY SAME ONE CDF PRESENTED TO KUWAIT, APPARENTLY ON THEORY THAT IF PRESENTED TO MORE THAN ONE GULF STATE WOULD HAVE BETTER CHANCE OF ACCEPTANCE. WE HAVE HEARD THAT CDF KUWAIT PROPOSAL ALL BUT DEAD, AND QATAR'S ACCEPTANCE TENDS CONFIRM THIS. STOLTZFUS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, CHEMICAL INDUSTRY, FOREIGN INVESTMENTS, JOINT VENTURES, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KUWAIT02816
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740180-0001
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740771/aaaacijg.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 22 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 APR 2002 by shawdg>; APPROVED <21 FEB 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FRENCH SIGN PETROCHEMICAL AGREEMENT WITH QATAR
TAGS: EIND, ENRG, FR, QA, CDF CHEMIE, GAZ OCEAN, QATAR PETROCHEMICALS COMPANY-QPCC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005